

Commodity: Cotton Seed oil Cake
Contract: Apr
Exchange: NCDEX
Expiry: Apr 30th, 2023
Cottonseed Oilcake
Technical Chart:

Technical Commentary:

- As evident from the above, cottonseed oilcake market had taken a support and had retraced back.
- Currently trading above 18 DMA. However, prices have broken to more than 38% Fibonacci retracement level. RSI indicates weak buying strength. Market is expected further to remain range-bound to weak in the coming days. However in short term it may show a uptrend but in long term it will remain rangebound.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Apr	2580	2650	2770	2910	2970
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Apr	Buy	2760	2860	2880	2690

* Do not carry-forward the position next day.

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